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ATTORNEYS FOR THE TEXAS STATE SECURITIES BOARD

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:

VOYAGER DIGITAL HOLDINGS, INC., *et al.*<sup>1</sup>,  
  
Debtors.

Chapter: 11

Case No. 22-10943 (MEW)

(Jointly Administered)

**SUPPLEMENTAL EXHIBIT TO THE LIMITED OBJECTION OF THE TEXAS STATE  
SECURITIES BOARD TO DEBTORS' MOTION SEEKING ENTRY OF AN ORDER (I)  
APPROVING THE BIDDING PROCEDURES AND RELATED DATES AND DEADLINES,  
(II) SCHEDULING HEARINGS AND OBJECTION DEADLINES WITH RESPECT TO  
THE DEBTORS' SALE, DISCLOSURE STATEMENT, AND PLAN CONFIRMATION,  
AND (III) GRANTING RELATED RELIEF (D.E. 186)**

The Texas State Securities Board ("SSB"), by and through the Office of the Texas Attorney General, hereby files this Supplemental Exhibit the *Limited Objection of the Texas State Securities Board to Debtors' Motion Seeking Entry of an Order (I) Approving the Bidding Procedures and Related Dates and Deadlines, (II) Scheduling Hearings and Objection Deadlines with respect to the Debtors' Sale, Disclosure Statement, and Plan Confirmation, and (III) Granting Related Relief* [D.E.

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Voyager Digital Holdings, Inc. (7687); Voyager Digital Ltd. (7224); and Voyager Digital, LLC (8013). The location of the Debtors' principal place of business is 33 Irving Place, Suite 3060, New York, NY 10003.

186] (the “Scheduling Motion” or “Motion”). The SSB respectfully states as follows:

**SUPPLEMENT**

Attached hereto as Supplemental Exhibit M, are letters in support of the SSB’s Limited Objection filed at docket number 186. The following State Agencies or Attorney Generals’ Offices have given permission for the SSB to share their letters of support with this Court:

Alaska Division of Banking and Securities

Arkansas Department of Securities

California Department of Financial Protection and Innovation

Hawaii Department of Commerce and Consumer Affairs

Illinois Attorney General’s Office, Revenue Litigation Bureau

Kansas Department of Insurance

Kentucky Department of Financial Institutions

Louisiana Office of Financial Institutions

Maryland Office of the Attorney General, Securities Division

Mississippi Secretary of State, Securities Division

Nevada Secretary of State, Securities Division

Oklahoma Department of Securities

South Carolina Office of the Attorney General

Tennessee Department of Commerce and Insurance

Vermont Department of Financial Regulation

Washington D.C. Department of Insurance, Securities and Banking

Washington Department of Financial Institutions, Securities Division

*[Remainder of Page Intentionally Left Blank]*

Dated: August 3, 2022,

Respectfully submitted,

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Attorney General of Texas

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First Assistant Attorney General

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/s/ Abigail Ryan  
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ATTORNEYS FOR THE TEXAS STATE SECURITIES BOARD

**CERTIFICATE OF SERVICE**

I certify that a true and correct copy of the foregoing has been served via the Court's Electronic Filing System on all parties requesting notice in this proceeding on August 3, 2022.

/s/ Abigail Ryan  
ABIGAIL RYAN  
Assistant Attorney General